

PA SCHEDULE E

Rents and Royalty

Income (Loss)

PA-40 Schedule E (06-12) (FI)

2012

OFFICIAL USE ONLY

If you have more than three properties, photocopy this schedule.

Name of the taxpayer filing this schedule

Social Security Number (shown first)

See the instructions. Report the income and expenses for the use of your personal property by others. Also, report the income you received for the extraction of oil, gas and other minerals from your property, and the use of your patents and copyrights. **Note:** If you are in the business of renting your property, extracting minerals from your property or producing products from your patents and copyrights – use PA Schedule C.

Part A. Property Description:

Show the complete address and kind of each rental real estate property, and/or each source of royalty income.

	Kind of Property	For Profit Property	Complete Address
A		YES <input type="checkbox"/> NO <input type="checkbox"/>
B		YES <input type="checkbox"/> NO <input type="checkbox"/>
C		YES <input type="checkbox"/> NO <input type="checkbox"/>

Part B. Identify the property from Part A and indicate if the owner is the taxpayer (**T** = the name shown first on the PA-40) or the spouse (**S**) or if jointly owned (**J**)

Important: Spouses may not offset income and losses.

	Property A	Property B	Property C
	<input type="checkbox"/> T <input type="checkbox"/> S <input type="checkbox"/> J	<input type="checkbox"/> T <input type="checkbox"/> S <input type="checkbox"/> J	<input type="checkbox"/> T <input type="checkbox"/> S <input type="checkbox"/> J
Income			
1. Rent received 1.			
2. Royalties received 2.			

Expenses

3. Advertising 3.			
4. Automobile and travel 4.			
5. Cleaning and maintenance 5.			
6. Commissions 6.			
7. Insurance 7.			
8. Legal and professional fees 8.			
9. Management fees 9.			
10. Mortgage interest 10.			
11. Other interest 11.			
12. Repairs 12.			
13. Supplies 13.			
14. Taxes - not based on net income 14.			
15. Utilities 15.			
16. Depreciation expense 16.			

Important: PA law does not permit any federal bonus depreciation. PA law limits the IRC Section 179 expensing to \$25,000. See the instructions.

17. Other expenses (itemize): 17.			
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.....			
18. Total Expenses – Add Lines 3 through 17. 18.			

Income or Loss

19. Income – Subtract Line 18 from Line 1 or 2. 19.			
20. Loss – Subtract Line 1 or 2 from Line 18. (fill in the oval, if a net loss) 20.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

21. Net Income or Loss

Total Lines 19 and 20. (fill in the oval, if a net loss) ☐ 21.

22. Rent or royalty income (loss) from PA S corporation(s) and partnerships from your

PA Schedule(s) RK-1 or NRK-1. (fill in the oval, if a net loss) ☐ 22.

23. Net Rent and Royalty Income (Loss). Add Lines 21 and 22. If submitting more than one schedule, total all amounts, and

include on Line 6 of your PA-40. (fill in the oval, if a net loss) ☐ 23.